

	LIA	Receipt of opposition to Schwartz & McPherson Law Firm and Ray Quinney employment via ECF and forward same to debtor's counsel and Mesirow (.2) and update Status and Agenda for July 25 hearing (.1)	0.30	\$125.00	37.50
Jul-23-06	LIA	Continue work on separating out time entries for fee application	1.20	\$125.00	150.00
Jul-24-06	LES	Work on response re employment of counsel	0.80	\$425.00	340.00
	LES	Prepare for hearings re employment of Mesirow, Ray Quinney, and Schwartz & McPherson Law Firm	2.10	\$425.00	892.50
	LES	Prepare for hearing re use of funds	0.50	\$425.00	212.50
	JEM	Continue work on reply to supplemental oppositions and responses by committees to continued employment (ALL) (3.4); review notice re investment partners motion order (ALL) (.1); review supplemental declaration re retention of Mesiron (ALL) (.2)	3.70	\$325.00	1,202.50
	JEM	Review and sign amended status and agenda (ALL) (.3); telephone call from M. Kehl re declaration re retention (ALL) (.1); review email from M. Kehl re execution of declaration (ALL) (.1); review notice of conclusion of 341 meeting (ALL) (.1)	0.60	\$325.00	195.00
	LIA	Telephone call to Eileen at bankruptcy court re motions not on court calendar for July 25 omnibus hearing and telephone conference issues (.3); Conference with J.Hulet (Gordon & Silver) re teleconference issues (.2); Work on obtaining copies of pleadings not on court's calendar for court per Eileen's request (.5)	1.00	\$125.00	125.00

	LIA	Finalize Reply Brief re Continued Employment of Schwartz & McPherson Law Firm, Ray Quinney and Mesirow for filing	0.20	\$125.00	25.00
	LIA	Finalize Amended Declaration Supporting Application to Employ Schwartz & McPherson Law Firm for filing and arrange for courtesy copies to Court	0.30	\$125.00	37.50
	LIA	Revise Status and Agenda for July 25 hearing to reflect recently filed pleadings and prepare same for filing	0.30	\$125.00	37.50
	LIA	Work on organizing court files for July 25 hearing	2.50	\$125.00	312.50
	LIA	Draft Notice of Entry of Order and certificate of service re Order Approving Agreement with Investment Partners	0.40	\$125.00	50.00
Jul-25-06	LIA	Draft order re Schwartz & McPherson Law Firm, Ray Quinney and Mesirow employment	0.40	\$125.00	50.00
	LIA	Review emails re filing loan summary and prepare cover sheet and efile same	0.30	\$125.00	37.50
Jul-26-06	LES	Prepare for hearings on various motions	1.00	\$425.00	425.00
	LES	Hearings re various motions (employment, forbear, Canepa order)	2.50	\$425.00	1,062.50
	LES	Revise order re employment	0.50	\$425.00	212.50
	JEM	Telephone call from J. Blakely of "The Deal" re: Post-Petition Financing Motion (all debtors)	0.20	\$325.00	65.00
	LIA	Conference with Eileen re August 4 Omnibus Hearing and time change and email to L. Schwartz and J. McPherson re same	0.20	\$125.00	25.00

	LIA	Continue work on separating time entries	0.70	\$125.00	87.50
	LIA	Review email from L. Schwartzer re August 4 hearing and notice (.1) and draft Amended Notice of Hearing with correct hearing time (.2)	0.30	\$125.00	37.50
Jul-27-06	JEM	Review email from J. Mills re service of amended notice (ALL)	0.10	\$325.00	32.50
	LIA	Prepare Amended Notice for August 4 hearing for e-filing and email to J.Miller at BMC re noticing and email to J.Bartlett at BMC re changing time listed on website and telephone calls with J.Miller re same	0.60	\$125.00	75.00
	LIA	Receipt of oppositions to Motion to Distribute filed by Fund Committees, Prospect High and Kantor Group and transmit same to debtor's counsel and Mesirow	0.20	\$125.00	25.00
	LIA	Receipt of oppositions from UCC and Fund Committees to Cash Motion and transmit same to debtor's counsel and Mesirow	0.20	\$125.00	25.00
	LIA	Receipt of multiple oppositions, declarations, responses and joinder to Motion to Distribute Funds and transmit same to debtor's counsel and Mesirow	0.40	\$125.00	50.00
Jul-28-06	JEM	Review joint limited opposition by Fund Committees to motion to use cash (.4)	0.40	\$325.00	130.00
	JEM	Review opposition to motion for continued use of cash by ECC (.3); review response of committees to application for administrative order (.4)	0.70	\$325.00	227.50
Jul-30-06	LIA	Begin work on first interim fee application	1.00	\$125.00	125.00

Jul-31-06	LES	Email re US Trustee involvement in business decisions	0.80	\$425.00	340.00
	LES	Analyze August 04 calendar, assignment of preparation; email to A. Jarvis	1.20	\$425.00	510.00
	LIA	Review email re Liberty Bank and order entered re Investment Partners agreement and respond to same	0.20	\$125.00	25.00
	LIA	Review email from E.Monson and L. Schwartzer (.2) and finalize Response to Motion to Obtain Information for filing and certificate of service of same (.3)	0.50	\$125.00	62.50
	LIA	Work on fee application	1.00	\$125.00	125.00
	Totals		76.40		\$19,300.00

#### DISBURSEMENTS

	Courier	101.50
	Pacer	82.17
	Photocopies	152.50
	Postage	1.26
	Westlaw	55.40
Jul-18-06	Photocopies	2.25
	Totals	\$395.08
	<b>Total Fee &amp; Disbursements</b>	<b>\$19,695.08</b>
	<b>Balance Now Due</b>	<b>\$19,695.08</b>

TAX ID Number 46-0469211

***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph: (702) 228-7590

Fax: (702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT 84145

August 23, 2006

**Attention:**

File #: 30566-00007

Inv #: Sample

**RE:** USA - Affects some but not all debtors

DATE	LAWYER	DESCRIPTION	HOURS	RATE	AMOUNT
Jul-05-06	JEM	Review e-mail from E. Karasik re: committee meeting and review Response (USACM, FTDF, DTDF)(.1)	0.10	\$325.00	32.50
Jul-06-06	JEM	Review e-mail from S.Strong re: committee meeting (.1); Review and respond to e-mail from S.Strong re: Motion to Distribute response deadlines (.2)	0.30	\$325.00	97.50
	LIA	Receipt and review of email from J. McPherson re Motion to Distribute (.2) and work on stipulation and order regarding extending time to file responsive pleadings (1.0)	1.20	\$125.00	150.00
Jul-07-06	JEM	Review e-mail from E. Monson re: Motion to Use Cash (.1); Review e-mail from M. Kehl re: Motion to Use Cash (.1); Review draft Motion to Distribute Cash and e-mail re: same (.7); Review and finalize Motion to Distribute Cash (.5)	1.40	\$325.00	455.00
	LIA	Finalize Motion to Distribute Funds and exhibits for same for filing	1.00	\$125.00	125.00

Jul-10-06	LES	Conference call with committee counsel re: Motion to Distribute	0.90	\$425.00	382.50
	JEM	Attend conference call with committees (.8); Telephone call to S. Strong re: Motion to Distribute (.1)	0.90	\$325.00	292.50
	JEM	Draft e-mail and review Order Limiting Notice re: noticing of Motion to Distribute (.4); Telephone call to and from S.Strong re: same (.2); Review e-mail from J.Miller at BMC re Motion to Distribute notice (.1); Review and revise Notice re: Motion to Distribute and Motion for Continued Use of Funds (.4)	1.10	\$325.00	357.50
	LIA	Work on Stipulation re response deadlines to Motion to Distribute Funds	1.50	\$125.00	187.50
	LIA	Email to all counsel regarding committees/debtors meeting scheduled for July 11, 006	0.30	\$125.00	37.50
Jul-11-06	LES	Prepare for meeting (1.1)	1.10	\$425.00	467.50
	LES	Meeting with A. Landis (UST), T. Allison and A. Jarvis re: status of case, 341 Meeting (1.9)	1.90	\$425.00	807.50
	LES	Prepare for meeting with committees (.5)	0.50	\$425.00	212.50
	LES	Meeting with committees (4.5)	4.50	\$425.00	1,912.50
	LES	Post-meeting discussion with client (.5)	0.50	\$425.00	212.50
	JEM	Review and finalize Notice of Hearing re: Motion to Distribute and work on noticing issues	0.40	\$325.00	130.00
	LIA	Review multiple emails from counsel re motion to forbear order and requested revisions	0.20	\$125.00	25.00

	LIA	Multiple telephone call from counsel re telephonic participation in committee meeting	0.20	\$125.00	25.00
Jul-12-06	JEM	Review e-mail from S.Strong re: stipulation and order re: extension deadlines for Motion to Distribute (.1); Review e-mail re: drafting order re: Motion to Distribute (.1); Review e-mail re: drafting order re: Motion to Distribute (.1)	0.30	\$325.00	97.50
Jul-17-06	LES	Review and revise supplement to motion to distribute funds	1.30	\$425.00	552.50
	LIA	Finalize Order re Motion to Forbear and transmit same to Court	0.20	\$125.00	25.00
	LIA	Revise stipulation re responses to Motion to Distribute per M.Levinson's email and circulate to all counsel for review and signature	0.30	\$125.00	37.50
Jul-18-06	LES	Emails with M. Kiehl, M. Olson re distribution to direct lenders and funds	0.30	\$425.00	127.50
	JEM	Review e-mail re: Motion to Distribute Supplement (.3); Review e-mail from L.Davis re: Motion to Distribute Supplement (.1)	0.40	\$325.00	130.00
	LIA	Email to A.Landis (OUST) re stipulation and order to Motion to Distribute	0.20	\$125.00	25.00
Jul-20-06	LES	Work on issues related to use of cash	2.70	\$425.00	1,147.50
	JEM	Draft email to E.Monson re committee meeting on 07/19	0.10	\$325.00	32.50
Jul-24-06	LES	Prepare for hearings re HFA forbearance	1.10	\$425.00	467.50
	LIA	Finalize Declaration of T.Allison In Support of Motion to Forbear for filing (.2); Finalize Supplemental Reply Brief re Motion to Forbear (.2)	0.40	\$125.00	50.00

Jul-25-06	LIA	Draft order re Motion to Forbear	0.30	\$125.00	37.50
Jul-26-06	LES	Meeting with Committees and Racebrook Capital	2.50	\$425.00	1,062.50
	LES	Revise orders re forbearance	0.50	\$425.00	212.50
	JEM	Review multiple e-mails re: scheduling of weekly calls (USACM, FTDF, DTDF)(.2)	0.20	\$325.00	65.00
	JEM	Review e-mail from E. Karasik re: committee call (.1); Review e-mail from S. Strong re: committee call (.1)	0.20	\$325.00	65.00
	LIA	Review multiple emails re Forbear order and revise same per S.Strong edits	0.30	\$125.00	37.50
Jul-27-06	LES	Conference call re: Motion for Distribution, Funding Requirements and Fertita proposal and Plans of Reorganization (1.2)	1.20	\$425.00	510.00
Jul-31-06	LIA	CMC/FTDF: Review emails re motion re Rio Rancho Executive Plaza Loan and August 4 hearing date (.2); Prepare order shortening time application (.2), declaration (.2), attorney information sheet (.2), and order (.2) re Rio Rancho Loan Motion	1.00	\$125.00	125.00
Totals			31.50		\$10,717.50

#### DISBURSEMENTS

Jul-19-06	Miscellaneous client expense : Conference Room Golden Nugget 7/11/06	1,198.00
	Totals	<div>\$1,198.00</div>
	<b>Total Fee &amp; Disbursements</b>	<div><b>\$11,915.50</b></div>
	<b>Balance Now Due</b>	<div><b>\$11,915.50</b></div>



TAX ID Number 46-0469211

***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
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Ph: (702) 228-7590

Fax: (702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT 84145

August 23, 2006

**Attention:**

File #: 30566-00001

Inv #: Sample

**RE:** USA Commercial Mortgage Company - Chapter 11 Debtor

DATE	LAWYER	DESCRIPTION	HOURS	RATE	AMOUNT
Jul-03-06	JEM	Review e-mail from A. Landis re: Order re: preliminarily denying direct lenders Motion	0.10	\$325.00	32.50
Jul-06-06	LES	Meeting arrangements, check on status of Motion; Telephone call from R. LePome (.5)	0.50	\$425.00	212.50
	JEM	Review e-mail re: order re: partial release and draft e-mail to A.Stevens re: same (.1); Review e-mail from D.Monson re: HFA forbearance (.1); Review e-mail from G.Bagley re: Canepa Motion to Lift Stay Supplement and draft response (.1); Review e-mail from S.Strong re: AFA forbearance issue (.1); Review e-mail to M.Guymon re: partial releases and Roam Development (.1); Review and respond to e-mail from S.Strong re: noon deadline for Reply (.1); Review e-mail from M. Kehl re: HFA forbearance issue (.1); Telephone call from S. Strong re: Motion to Distribute (.1)	0.80	\$325.00	260.00

	JEM	Review e-mail to L.Ernst re: Order Denying Direct Lenders' Motion to Lift Stay (.1); Review e-mail from M.Kehl re: AFA forbearance (.1); Review e-mail from M.Guymon re: partial releases order (.2); Review e-mail re: Amesbury condo Order (.1); Review e-mail to M.Guymon re: partial release and amounts (.2); Review e-mail from M.Guymon re: payments (.1); Review e-mail re: payoff for loan (.1)	0.90	\$325.00	292.50
	JEM	Review and revise Motion to Continue to Use Cash (.4); Draft e-mails to E. Monson re: same and respond (.2); Review e-mail from investor re: return of additional Bundy funds and string of e-mails with M. Olson (.2); Draft e-mail to M. Olson re: same (.1); Telephone call from M. Olson re: same (.1)	1.00	\$325.00	325.00
Jul-07-06	LES	Review and discuss Motion to Use Cash with J. McPherson (.3)	0.30	\$425.00	127.50
	LES	Telephone call from C. Sculley (HFA) re: forbearance; Review status; Check status of Order; E-mail to counsel (.5)	0.50	\$425.00	212.50
	JEM	Review e-mail from A. Jarvis re: circulation of Motion to Distribute (USACM, FTDF, DTDF)(.1); Review multiple e-mails re: Order re: Amesbury Condominiums and review Order re: same (USACM)(.3); Review e-mail re: meeting with A. Landis re: case issues (all debtors)(.1); Review e-mail from A. Landis re: Amesbury Order (USACM)(.1); Review 2004 Exam Order re: Lerin Hills (USACM)(.2); Review e-mail from E. Karasik re: Order re: Amesbury (USACM)(.1)	1.10	\$325.00	357.50
Jul-10-06	JEM	Draft e-mail to B. Berry re: return of Bundy funds (.1); Review proposed press release (.2)	0.30	\$325.00	97.50

	JEM	Telephone call from D.Thrower re: issues re: Rochlin Redding (.1); Telephone call to same re: Rochlin Redding (.4); Review e-mail from C.Hurst re: Petition Amendment (.1); Review e-mail from M.Olson and multiple attachments re: information to be posted on website (.4); Review e-mail from S.Smith re: same (.1)	0.70	\$325.00	227.50
	LIA	Finalize order re Direct Lenders' Motion to Lift Stay with 9021 certification	0.30	\$125.00	37.50
Jul-11-06	JEM	Review e-mail with multiple attachments re: HFA loan (USACM)(.3); Review e-mail re: HFA Forebearance (USACM)(.2); Review e-mail from M. Guymon re: payment of funds for Roam (USACM)(.1); Review e-mail re: interest payoff for Roam project (USACM)(.1); Review e-mails from A. Stevens re: payoff for Roam project (USACM)(.1); Review e-mail from Jeff Miller re: Noticing of Motion to Distribute (USACM)(.1)	0.90	\$325.00	292.50
	JEM	Review e-mail from J.Miller re: noticing issues (.2); Review article in WRI re: distributions (.2); Review e-mail re: Amesbury Order (.1); Review Notice of Association of Counsel for Alexanders (.2); Review e-mail from S.Strong re: Bundy Canyon and Bob Berry (.2); Review numerous e-mails Roam Development interest payments (.3)	1.20	\$325.00	390.00
Jul-12-06	JEM	Conference with J.Sylvester re: assumption/rejection of real property leases and information re: same (.4); Review e-mail from A. Stevens re: Roam (.1)	0.50	\$325.00	162.50

	JEM	Review e-mail from L.Davis re: Canepa Motion to Lift Stay (.1); Draft response e-mail to L.Davis (.1); Review e-mail from M.Guymon re: Roam Development (.1); Review e-mail re: partial releases (.1); Review e-mail from E.Karasik re: Stipulation and Order re: extension for responding to Motion to Distribute (.1); Review order re: Amesbury Condominiums (.1); Review Motion to Lift Stay filed by R.Weddell and attachments (.5); Review Notice of Hearing on Weddell's Motion to Lift Stay and Declaration in Support of same (.3); Review e-mail re: confidentiality of information (.1)	1.50	\$325.00	487.50
	LIA	Email to T.Allison re application to employ D.Huston	0.20	\$125.00	25.00
	LIA	Receipt and review of Weddell Motion to Lift Stay received via ECF and calendar pertinent dates and email same to all USA counsel with declaration and notice along with reminder of pertinent opposition deadlines	0.20	\$125.00	25.00
Jul-13-06	LES	Telephone call from J. Edwards (.2)	0.20	\$425.00	85.00
	LES	Memorandum re: Orders (.3)	0.30	\$425.00	127.50
	JEM	Telephone call from A.Abrams re: noticing issues for investor (USACM)(.1); Review e-mail from A.Abrams re: noticing issues (USACM)(.1); Review and revise stipulation re: extension to respond to Motion to Distribute (USACM)(.2); Review e-mail from S.Smith to A.Abrams re: BMC (USACM)(.1)	0.50	\$325.00	162.50

	JEM	Telephone call from L.Davis re: Canepa Motion to Lift Stay Order and information issues (.4); Draft e-mail to S. Strong re: real property leases (USACM)(.3); Review response to S. Strong re: same (USACM)(.1); Draft Reply to S. Strong re: same and stipulations (USACM)(.3)	1.10	\$325.00	357.50
	JEM	Review multiple e-mails re: Palm Harbor project and releases (USACM)(.3); Review e-mail re: handling Weddell Motion to Lift Stay and conference with L. Schwartzer re: issues re: same (USACM)(.4)	0.70	\$325.00	227.50
	JEM	Review e-mail from L.Davis re: refusal to allow supplement re: Boise/Gowan Motion and forward to A.Jarvis (USACM)(.1); Review e-mail from L.Davis re: competing Orders re: Canepa Lift Stay (USACM)(.1); Review e-mails from M. Olson re: S.Bice and M.Ettermann (USACM)(.2); Review e-mail from L.Davis re: request for information for several loans and continue issues re: same (USACM)(.3); Review e-mail from L. Davis re: information request and work on issues (USACM)(.3); Review e-mail from A. Jarvis re: real property leases (USACM)(.1)	1.10	\$325.00	357.50
	LIA	Transmit Lerin Hills subpoena duces tecum to all USA counsel and calendar pertinent deadlines	0.20	\$125.00	25.00
Jul-14-06	LES	Telephone call from T. Gilloon re: Rohan Development Group; Check website information; Telephone call to T. Gilloon (.5)	0.50	\$425.00	212.50
	LES	Correspondence re: liability policy (.2)	0.20	\$425.00	85.00

	JEM	Draft e-mail to L.Dorsey re: Canepa competing orders (.1) Review response re: same and forward to L.Davis (.1); Draft e-mail to L.Davis re: 7/25 hearing and revise website for same (.2); Review response re: 7/27 hearing date (.1); Review e-mail re: Stipulation and Order Continuing Response Time to Motion to Distribute (.1)	0.60	\$325.00	195.00
	JEM	Review e-mail re: hearing re: competing orders re: Canepa and forward to L.Davis (USACM)(.2); Review e-mail from S.Smith re: real property lease in Reno (USACM)(.1); Review e-mail from J.Oriti re: Reno lease (USACM)(.1); Review e-mail from S.Smith re: Reno lease (USACM)(.1)	0.50	\$325.00	162.50
	JEM	Review e-mail from M.Olson re: information regarding Reno lease (USACM)(.1); Review e-mail re: unremitted principal (USACM)(.1); Review e-mail from S.Smith re: unremitted principal (USACM)(.1); Review e-mail from A.Parlen re: employment of Stutman re: interpleader (USACM)(.1); Review e-mail from L.Schwartz re: interpleader and employment of Stutman (USACM)(.1); Review letter from S.Sanchez re: withdrawal of notice and handle (USACM)(.2); Review Amended Statement of R.LePome (USACM)(.1); Review Motion for Order Shortening Time re: Sierra (USACM)(.2)	1.00	\$325.00	325.00
Jul-17-06	LES	Emails re distribution motion	0.20	\$425.00	85.00
	LES	Emails re Canepa requests for documents	0.40	\$425.00	170.00

	JEM	Review e-mail re: Canepa information request (USACM)(.1); Review and sign Notice of Hearing re: competing Canepa Orders (USACM)(.1); Review e-mail re: request to close Wells Fargo collection account (USACM)(.1)	0.30	\$325.00	97.50
	JEM	Review and sign Stipulation and Order re: Motion to Distribute with new revisions (USACM)(.1); Review e-mail re: execution on Stipulation and Order re: Motion to Distribute (USACM)(.1)	0.20	\$325.00	65.00
	LIA	Telephone call from Eileen at bankruptcy court re noticing of objection to order re Boise/Gowan Motion to Lift Stay (.2) and draft notice re same and prepare notice for filing (.3)	0.50	\$125.00	62.50
Jul-18-06	LES	Review Wedell complaint, research applicability of section 523 to corporation; Draft letter to M.Kreutzer (Hale Lane) re complaint filed	2.20	\$425.00	935.00
	LES	Email and telephone call to T. Allison re interpleader/employment of D. Huston	0.30	\$425.00	127.50
	LES	Telephone call and emails with R. Charles re July 25 calendar; email to co-counsel	0.40	\$425.00	170.00
	LES	Telephone call with M. Kehl; email to C. Sculley re HFA forbearance	0.30	\$425.00	127.50
	LES	Emails with A. Jarvis re Canepa/Boise Gowan motion and strategy	0.30	\$425.00	127.50



	JEM	Review complaint filed by R.Weddell re: 523 (USACM)(.4); Review Application to Employ Sierra Consulting (USACM)(.4); Review e-mail from S.Strong re: Weddell Complaint (USACM)(.1); Review Declaration of T.Burr in Support of Employment of Sierra (USACM)(.1); Review e-mail from D.Monson re: Canepa order (USACM)(.1); Telephone call from K.Larsen re: Meadow Creek project (USACM)(.3); Draft e-mail to D.Monson re: Meadow Creek project (USACM)(.4); Review Rule 9011 to Hale Lane re: Weddell Complaint (USACM)(.1)	1.90	\$325.00	617.50
	LIA	Receipt and review of email from J. McPherson and D.Monson re lodged order re Canepa Motion to Lift Stay and forward same to S.Scann and D.Monson	0.20	\$125.00	25.00
Jul-19-06	LES	Draft declaration for HFA; email to C. Scully	0.70	\$425.00	297.50
	LES	Review budget; prepare for filing	3.20	\$425.00	1,360.00
	LES	Telephone call with R. McKnight (direct lender)	0.20	\$425.00	85.00
	LES	Telephone call re distribution motion with various direct lenders re individual reports	1.20	\$425.00	510.00
	LES	Emails with client re HFA refinancing and declaration	0.30	\$425.00	127.50
	JEM	Telephone call from B. Meric of Key Bank re notices of USACM filing (USACM) (.1)	0.10	\$325.00	32.50
	JEM	Telephone call from B. Lepone re information to be sent (USACM) (.1)	0.10	\$325.00	32.50

	JEM	Telephone call from A. Abrams re distribution information (USACM) (.1); review BMC site and USA Capital site for information requested and draft email to A. Abrams re same (USACM) (.5); telephone call from T. Burn re status of employment (USACM) (.1); review information re listing of Silver State (USACM) (.1); review entry of order preliminarily denying direct lenders motion (USACM) (.1)	0.90	\$325.00	292.50
	JEM	Review partial opposition to motion to distribute funds (USACM) (.3); review motion to appear pro hac vice from David Stephens (USACM) (.1); review motion to lift stay filed by Standard Development (USACM) (.4)	0.80	\$325.00	260.00
	LIA	Receipt and review of Motion to Lift Stay by Standard Development Property and Affidavit and forward same to debtor's counsel and Mesrirow and calendar pertinent opposition deadlines	0.20	\$125.00	25.00
Jul-20-06	LES	Email to C. Scully re Chowdhury declaration	0.50	\$425.00	212.50
	LES	Prepare for conference call; conference call with direct lenders and HFA re forbearance	0.50	\$425.00	212.50
	LES	Review final declaration from Chowdhury	0.20	\$425.00	85.00

JEM	Review memorandum re: Gramm Leach Bliley Act (USACM) (.3); telephone call from A. Abrams re investor information (USACM) (.2); draft email to S. Smith re Norman Kivens information (USACM) (.2); review declaration Chodury re AFA loans (USACM) (.3); attend conference call re Chodury (USACM) (.4); review email re maturation of Boise/Gowan loan and declaration of R.Russell in opposition to Canepa motion to lift stay (USACM) (.4); review email to Brian re Palm Harbor loan (USACM) (.2); review order re 2004 examination from T.Kehoe (USACM) (.1); review email re change of Canepa address and draft email to BMC and S.Smith re same (USACM) (.2)	2.30	\$325.00	747.50
JEM	Review for filing monthly operating reports for USA Capital for April, May, June 2006	0.60	\$325.00	195.00
JEM	Review email re Lionel Sawyer and Collins amended 2019 statement	0.20	\$325.00	65.00
JEM	Review for filing monthly operating reports for USACM for April, May, June 2006	0.90	\$325.00	292.50
JEM	Telephone call to K.Larson re Meadow Creek Partners project	0.30	\$325.00	97.50

	JEM	Review email re Lerin Hills 2004 exam (USACM) (.1); review response and request for clarification to debtors' motion to distribute (USACM) (.2); telephone call from D. Huston re information for interpleader action (USACM) (.2); review email from S. Smith re Yegen letter and respond to same (USACM) (.2); review email from D. Monson re Boise Gowan response (USACM) (.1); review email from S. Smith re investor information (USACM) (.1); review supplemental response re motion to forebear (USACM) (.2); telephone call to lessor re rejection of Reno lease (USACM) (.3); telephone call to C. Tijsseling re rejection of Reno lease (USACM) (.2); review lease and draft stipulation and order re rejection of Reno lease (USACM) (.7); draft email to S. Strong re Reno lease (USACM) (.1);	2.40	\$325.00	780.00
	LIA	Receipt and review of 2004 order for exam of Person Most Knowledgeable at USA and forward same to debtor's counsel and Mesirow with reminder re pertinent dates	0.20	\$125.00	25.00
	LIA	Email from L. Schwartz re Chowdury declaration and prepare same for filing	0.30	\$125.00	37.50
Jul-21-06	LES	Review media coverage	0.60	\$425.00	255.00
	LES	Telephone call from J. Lensky (Employee Benefit Security Administration)	0.50	\$425.00	212.50
	LES	Review Weddell motion to lift stay; begin drafting opposition	3.50	\$425.00	1,487.50
	LES	Work on opposition to Weddell motion to lift automatic stay	2.20	\$425.00	935.00

	JEM	Review letter from E.C. Yegen re discrepancy in amount paid (USACM) (.3); draft letter to E.C. Yegen (USACM) (.3); Review email re Robert Russell re Boise Gowan motion to lift stay (USACM) (.1)	0.70	\$325.00	227.50
Jul-24-06	LES	Prepare for hearing re Canepa order	0.50	\$425.00	212.50
	JEM	Telephone call from M. Schmall re various document inquiries (USACM) (.2); review email from M. Schmall re document requests (USACM) (.3); review notice re amendment to unsecured creditors committee (USACM) (.2)	0.70	\$325.00	227.50
	JEM	Review affidavit of R. Russell (USACM) (.1); review email from J. Oriti re ACS servicing agreement (USACM) (.1)	0.20	\$325.00	65.00
	JEM	Review email re supplemental declarations re forbearance (USACM) (.1); review order re permitting appearance of government attorneys (USACM) (.1); review order re order shortening time on motion re Sierra (USACM) (.1); review supplemental declaration re forbearance (USACM) (.1); further reviewed and revised supplemental brief re forbearance (USACM) (.1);	0.50	\$325.00	162.50
	LIA	Transmit order shortening time re application to employ Sierra Consulting to debtor's counsel and Mesirow with pertinent deadlines and calendar same	0.10	\$125.00	12.50
Jul-25-06	JEM	Telephone call from A. Abrams re information re Norman Kivens (USACM) (.1); another telephone call from A. Abrams re information re Norman Kivens (USACM) (.2)	0.30	\$325.00	97.50

	JEM	Draft email to S. Strong re Reno lease (USACM) (.2); review email from S. Strong re Reno lease (USACM) (.1)	0.30	\$325.00	97.50
	JEM	Review email re Reno stipulation and order and finalize same	0.20	\$325.00	65.00
	JEM	Review email from S. Strong re response to Weddill motion to lift stay (USACM) (.1); review email re order approving use of cash (USACM) (.1); review email re filing of loan summaries (USACM) (.1); review email re revised loan summaries (USACM) (.1)	0.40	\$325.00	130.00
	LIA	Email to G.Bagley (Lionel Sawyer) re Order on Boise/Gowan Motion to Lift Stay	0.20	\$125.00	25.00
Jul-26-06	LES	Review revised loan summary issues; email to staff	0.30	\$425.00	127.50
	LES	Telephone call from press re: debtor-in-possession financing (.2)	0.20	\$425.00	85.00
	LES	Telephone call from real estate broker re: Placer Vineyard loan (.2)	0.20	\$425.00	85.00
	LES	Review Fertita Enterprise funding proposal (.2)	0.20	\$425.00	85.00
	LES	Review Loan Funding Requirements; Analyze for potential solution (1.4)	1.40	\$425.00	595.00

	JEM	Review e-mail from L.Davis re: Boise Gowan Motion to Lift Stay (USACM)(.1); Review e-mail re: Weddell Relief from Stay Motion (USACM)(.1); Review e-mail re: Levin Hills 2004 Exam (USACM)(.1); Review e-mails re: response to request from Canepa (USACM)(.2); Telephone call to J. Sylvester's office re: Agreement to extend time to assume or reject leases in Las Vegas (USACM)(.2); Work on issues re: August 4 hearing time (USACM)(.2); Review list of funding requirements for existing loans (USACM)(.4); Review e-mail re: drafting amended notice re: August 4 hearings (USACM)(.1); Review e-mail from M. Olson re: August 4 hearing (USACM)(.1); Review e-mail re: pending litigation and steps to be taken (USACM)(.2); Review e-mail from L. Davis re: Canepa requests (USACM)(.1); Review loan summary report (USACM)(.3)	2.10	\$325.00	682.50
	JEM	Draft e-mail to A. Jarvis and E. Monson re: Canepa requests (USACM)(.2)	0.20	\$325.00	65.00
Jul-27-06	LES	Review Kanter Group Objection; E-mail to client (.3)	0.30	\$425.00	127.50
	LES	Review Texas foreclosure action re: Gramercy Court; Discuss need to review Texas Mechanic's Lien law and contact Plaintiff's counsel (.5)	0.50	\$425.00	212.50
	LES	Memorandum re: accountant liability (3.3)	3.30	\$425.00	1,402.50
	LES	Review Oppositions to Motion to Dismiss; Begin work on responses (4.5)	4.50	\$425.00	1,912.50

	JEM	Review email re August 04 hearing (USACM) (.1); review email re noticing of amended notice re motion to distribute (USACM) (.1); telephone call from M. Guymon and J. Pengilley re Grammercy Court project (USACM) (.6); conference with LES re status of finding re Grammercy (USACM) (.3); draft email to D. Monson re Grammercy Court issues (USACM) (.3); telephone call from D. Monson re Grammercy (USACM) (.3); review complaint filed by F.T. Leach Builders against Grammercy (USACM) (.3); review email re postings on website and postings re investor inquiries (USACM) (.9); review objection by Kantor Group re motion to distribute (USACM) (.4); review email re rejection of leases and execution of contracts (USACM) (.1); review opposition by J. Chubb to motion to distribute (USACM) (.4); review DTDF opposition to motion to distribute (USACM) (.9); review opposition by UCC to motion to use cash (USACM) (.2)	4.90	\$325.00	1,592.50
	JEM	Legal research re mechanics liens under Texas law re Grammercy Court project and review complaint (USACM) (1.1)	1.10	\$325.00	357.50
	LIA	Email correspondence to S.Smith, M.Olson and M.Kehl re letter from U.S. Department of Labor	0.20	\$125.00	25.00
Jul-28-06	LES	Review records re Botaba Realty litigation in Chicago; email to client re notice and contents of litigation	0.30	\$425.00	127.50
	LES	Emails re scheduling Weddell motion to lift stay and opposition	0.20	\$425.00	85.00
	LES	Emails re Standard Property Development project status	0.30	\$425.00	127.50



LES	Emails re additional claim	0.20	\$425.00	85.00
JEM	Telephone call from D. Monson re Gramercy Court project and telephone call to same (.2); conference with D. Monson and J. Pengilly re Gramercy and 30 million loan (.5)	0.70	\$325.00	227.50
JEM	Revise opposition by Prospect Fund to motion to distribute (.4); review declaration in support of opposition to motion to distribute (.5); review opposition to motion to distribute by N. Kivens (.3); review response to motion to distribute by FTDF (.4); review declaration of T. Burn in support of motion to distribute (.4)	2.00	\$325.00	650.00
JEM	Review Mantas' Groups joinder in partial opposition to motion to distribute (.3); review UCC's response to motion to distribute (.4); review emails from R. Bupp re: request for information re certain loans (.2); review amended 2014 sheet from R. Charles (.2); draft response to R. Bupp re Porter Hunt and loan status (.2); review pleadings re Botaba Realty (.2); review U.S. Trustee's opposition to motion to distribute (.3); review and revise and execute stipulation and order re Weddell motion to lift stay (.4); conference with S. Strong re same (.2); draft email to S. Strong re same (.1); review opposition by ECC to employment of Sierra (.2); review email re Botaba Realty complaint (.1); review email re leases to reject (.1); review email from R. Charles re Weddell motion to lift stay and response (.2)	3.10	\$325.00	1,007.50

JEM	Review joinder by FTDF in opposition to Boise/Gowan motion to lift stay (.1); review joinder by FTDF in opposition to Direct Lenders' motion to lift stay (.1)	0.20	\$325.00	65.00
JEM	Review email from E. Monson re compliance with Canepa requests (.1); review email re Fertita proposal (.1); review additional email re Fertita proposal and S. Scann (.1)	0.30	\$325.00	97.50
JEM	Draft email to R. Bupp re Porter Hunt (.1); review email re drafting Fertita motion (.1); review Fertita term sheet (.3); review email re Grammercy Court and attached proposal (.2); review email re drafting Fertita motion (.1); review email from R. Bupp re Porter Hunt (.1); review joinder in Direct Lenders' opposition to motion to distribute from Canepa (.2); review email re pending litigation (.2); review email re motion for Fertita financing subject to Scott Bice approval (.1)	1.40	\$325.00	455.00
LIA	Email to D.Monson re Gramercy petition	0.20	\$125.00	25.00
LIA	Review email re Weddell Motion to Lift Stay (.2) and work on stipulation to continue hearing and extend response deadlines (.5)	0.70	\$125.00	87.50
LIA	Review email from L. Schwartzer re Botaba Realty litigation (.1); Draft Notice of Bankruptcy Filing in Botaba Realty litigation in Illinois (.3) and draft letter to Clerk of Circuit Court in Illinois re filing of notice (.2)	0.60	\$125.00	75.00
LIA	Finalize Stipulation to Continue Weddell and Spectrum Motion to Lift Stay (.2) and email same to E.Cadish (Hale Lane) for review (.1)	0.30	\$125.00	37.50

Jul-30-06	LES	Continued research re potential claims against brokers (fraudulent transfer) to recover commissions	1.20	\$425.00	510.00
	LES	Analyze proposed Rio Rancho loan from Fertitta Enterprises	0.80	\$425.00	340.00
Jul-31-06	LES	Review proposed motion for authorization for Fertitta funding of Rio Rancho project	1.50	\$425.00	637.50
	LES	Emails re Fertitta funding of Rio Rancho project	0.70	\$425.00	297.50
	LES	Telephone call re Placer County Land Speculators (Placer Vineyards loan)	0.40	\$425.00	170.00
	LES	Emails re Fertitta funding of Rio Rancho	0.80	\$425.00	340.00
	JEM	Review motion for approval of financing with Fertita (.5); review email re basis for Fertita motion on shortened time (.1); telephone call to S. Scann re same (.1); draft email to L. Dorsey re Fertita financing motion on shortened time (.1); review email from E. Cadish re stipulation and order re Weddell litigation (.2); telephone call from J. Sylvester re Las Vegas leases (.1)	1.10	\$325.00	357.50

JEM	Telephone call from S. Scann re Fertita funding motion (.2); review memorandum re potential suit against brokers (.3); review email re Fertita financing motion to be requested to be heard on 08/04 (.2); review email from S. Smith re conference call (.1); review letter from Liberty Bank and draft email to L. Dorsey re same (.2); review email to S. Scann re motion to expedite (.1); review email re subordination agreement re Liberty Bank (.1); review email from Santa Fe re checks returned for non-sufficient funds and continue on issues re same (.2); review email from M. Olson re loan summary postings (.2); review email re status of Standard Property Dev. project (.1); review request re having motion re Fertita financing heard on shortened time (.1); review email re additional funding commitment for Rio Rancho loan (.1); review response to E. Cadish re 08/16 hearing date (.1); review email re funding interest reserve (.1); review email from B. Russell re Rio Rancho loan (.1); review emails re interest reserve for Rio Rancho (.2); review email re terms of financing by Fertita for Rio Rancho (.1)	2.50	\$325.00	812.50
JEM	Review email from M. Guymon re Gramercy project (.1); review email from D. Monson re Gramercy project (.1); review Gramercy title report (.2); review email from D. Cangelosi re investor statements (.2); review response to motion to obtain information (.2)	0.80	\$325.00	260.00

JEM	Review email from A. Jarvis re Jerry Gordon's portion re Rio Rancho (.2); review email from Jerry Gordon re Rio Rancho financing and responsive email (.2); review email from A. Jarvis re Rio Rancho financing (.1)	0.50	\$325.00	162.50
JEM	Review email re Rio Rancho financing on shortened time (.1); review email re request for hearing on Rio Rancho motion (.1)	0.20	\$325.00	65.00
JEM	Review email re drafting responses to motion to pay direct lenders (.1); review emails re 08/04 hearing (.1); review email re brokers' commissions (.1); telephone call to J. Sylvester re lease extension (.1)	0.40	\$325.00	130.00
LIA	Review email from E.Cadish (Hale Lane) re stipulation and order to Weddell Motion to Lift Stay (.2); Revise stipulation and email to E.Cadish (.3)	0.50	\$125.00	62.50
Totals		93.40		\$33,135.00

#### DISBURSEMENTS

	Courier	5.00
	Pacer	54.45
	Photocopies	10.75
	Postage	2.67
	Westlaw	415.01
Jul-05-06	Photocopies	2.25
Totals		\$490.13
<b>Total Fee &amp; Disbursements</b>		<b>\$33,625.13</b>
<b>Balance Now Due</b>		<b>\$33,625.13</b>

TAX ID Number 46-0469211

**TRUST STATEMENT**

	<b>Disbursements</b>	<b>Receipts</b>
Trust Balance Forward		62,880.50
Total Trust	<hr/> \$0.00	<hr/> \$62,880.50
<b>Trust Balance</b>		<b>\$62,880.50</b>

***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph: (702) 228-7590

Fax: (702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT 84145

August 23, 2006

**Attention:**

File #: 30566-00001b

Inv #: Sample

**RE:** USA - Wells Fargo Adversary

DATE	LAWYER	DESCRIPTION	HOURS	RATE	AMOUNT
Jul-06-06	JEM	Review e-mail from C. Carlyon re: Acceptance of Service and Abeyance and continue same (.2)	0.20	\$325.00	65.00
Jul-10-06	JEM	Review Answer and Counterclaim and continue issues re: same (.4)	0.40	\$325.00	130.00
Jul-17-06	LES	Emails re WFB account	0.30	\$425.00	127.50
Jul-24-06	JEM	Review email and respond to same re scheduling conference time (.2)	0.20	\$325.00	65.00
	LIA	Review email re summons and scheduling conference date; Revise summons with correct scheduling conference date and arrange for same to be issued	0.30	\$125.00	37.50
Jul-27-06	LIA	Prepare Acceptance of Service for re-issued summons and arrange for service of same to Wells Fargo counsel (.2) and arrange for service of re-issued summons to J.Feeney and counsel (.2); Prepare certificate of service of re-issued summons (.1)	0.50	\$125.00	62.50

Jul-28-06	JEM	Review Rule 9011 letter from Shea and Carleyon and continue issues re same (.4); draft email to S. Smith re course of action (.2)	0.60	\$325.00	195.00
Totals			2.50		\$682.50

**DISBURSEMENTS**

Courier	22.00
Photocopies	10.50
Postage	2.22
Totals	\$34.72

<b>Total Fee &amp; Disbursements</b>	<b>\$717.22</b>
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<b>Balance Now Due</b>	<b>\$717.22</b>
------------------------	-----------------

TAX ID Number 46-0469211



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USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT 84145

August 23, 2006

**Attention:**

File #: 30566-00001a

Inv #: Sample

**RE:** USA - IP adversary

**Total Fee & Disbursements**

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\$0.00

**Balance Now Due**

---

\$0.00

TAX ID Number 46-0469211

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August 23, 2006

**Attention:**

File #: 30566-00001c

Inv #: Sample

**RE:** USA - Interpleader Action

DATE	LAWYER	DESCRIPTION	HOURS	RATE	AMOUNT
Jul-05-06	JEM	Conference with D. Huston re: employment application for interpleader action (USACM)(.2)	0.20	\$325.00	65.00
	LIA	Telephone call to G.Garman re Order Employing D.Huston as special conflicts counsel	0.10	\$125.00	12.50
Jul-06-06	JEM	Draft e-mail to L. Schwartz re: employment of Stutman Treester and review Response (.2)	0.20	\$325.00	65.00
Jul-11-06	LIA	Telephone call with D.Huston re status of application and order to employ him as special counsel (.2) and receipt and review of email from G.Garman re same (.1)	0.30	\$125.00	37.50
Jul-25-06	JEM	Return telephone call to D. Huston re documents for interpleader action (.3)	0.30	\$325.00	97.50
	Totals		1.10		\$277.50
	<b>Total Fee &amp; Disbursements</b>				<b>\$277.50</b>
	<b>Balance Now Due</b>				<b>\$277.50</b>

TAX ID Number 46-0469211

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Salt Lake City, UT 84145

August 23, 2006

**Attention:**

File #: 30566-00003

Inv #: Sample

**RE:** USA Capital Diversified Trust Deed Fund, LLC

DATE	LAWYER	DESCRIPTION	HOURS	RATE	AMOUNT
Jul-05-06	LIA	Telephone call with C.Roberts' office re Stipulation To Stay Proceedings in Prospect High Income Fund litigation and L. Schwartz's position with regard to executing the stipulation	0.20	\$125.00	25.00
Jul-20-06	JEM	Review for filing monthly operating reports for USA DTDF for April, May, June 2006	0.80	\$325.00	260.00
Jul-21-06	LES	Review and revise application to employ Stutman as special counsel; email to A. Parlen, email to T. Allison	0.70	\$425.00	297.50
Jul-25-06	JEM	Conference with A. Loraditch re fee entries (DTDF) (.2)	0.20	\$325.00	65.00
	Totals		1.90		\$647.50

**DISBURSEMENTS**

Pacer	46.53
Totals	\$46.53

**Total Fee & Disbursements** \$694.03

**Balance Now Due** \$694.03

TAX ID Number 46-0469211

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36 South State Street, Suite 1400  
Salt Lake City, UT 84145

August 23, 2006

**Attention:**

File #: 30566-00004

Inv #: Sample

**RE:** USA Capital First Trust Deed Fund, LLC

DATE	LAWYER	DESCRIPTION	HOURS	RATE	AMOUNT
Jul-05-06	JEM	Telephone call from A. Parlen re: committee authority for representing Interpleader Defendant (FTDF)(.1); Conference with A. Parlen re: same (.2)	0.30	\$325.00	97.50
Jul-06-06	LES	Draft Application, Declaration, Order re: employment of Stutman as Special Counsel for interpleader action (2.2)	2.20	\$425.00	935.00
Jul-12-06	JEM	Review e-mail re: payment information to be supplied to FTDF (.1); Review e-mail from S.Smith re: information for investors in FTDF (.1); Review e-mail from S.Smith re: information for investors in FTDF (.1)	0.30	\$325.00	97.50
Jul-13-06	LES	Memorandum re: Orders (.2)	0.20	\$425.00	85.00
Jul-18-06	LES	Emails with A. Parlen re employment of Stutmar as special counsel	0.30	\$425.00	127.50
Jul-20-06	JEM	Review for filing monthly operating reports for USA FTDF for April, May, June 2006	0.80	\$325.00	260.00

	JEM	Review email from A. Parlen re employment (FTDF) (.1)	0.10	\$325.00	32.50
Jul-23-06	LES	Review supplemental response from FTDF committee; draft supplemental declaration of T. Allison; draft supplemental reply brief	2.20	\$425.00	935.00
Jul-31-06	JEM	Review email from E. Karasik re vacation and absence (.1)	0.10	\$325.00	32.50
Totals			6.50		\$2,602.50

**DISBURSEMENTS**

Photocopies	0.50
Westlaw	30.62
Totals	\$31.12
<b>Total Fee &amp; Disbursements</b>	<b>\$2,633.62</b>
<b>Balance Now Due</b>	<b>\$2,633.62</b>

TAX ID Number 46-0469211

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c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT 84145

August 23, 2006

**Attention:**

File #: 30566-00002

Inv #: Sample

**RE:** USA Capital Realty Advisors, LLC

DATE	LAWYER	DESCRIPTION	HOURS	RATE	AMOUNT
Jul-20-06	LIA	Prepare cover sheet for April, May and June Monthly Operating Report and efile same	0.60	\$125.00	75.00
Jul-21-06	JEM	Review email re USA Capital Realty monthly operating reports from L.Ernce and work on issues re same and review docket (USACR) (.3); review email from L. Dorsey re same (USACR) (.1); review email from C.Pajak re USA Capital Realty monthly operating reports and review attachments (USACR) (.2)	0.60	\$325.00	195.00
Totals			1.20		\$270.00
<b>Total Fee &amp; Disbursements</b>					<b>\$270.00</b>
<b>Balance Now Due</b>					<b>\$270.00</b>

TAX ID Number 46-0469211



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USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT 84145

August 23, 2006

**Attention:**

File #: 30566-00005

Inv #: Sample

**RE:** USA Securities, LLC

DATE	LAWYER	DESCRIPTION	HOURS	RATE	AMOUNT
Jul-12-06	JEM	Review e-mail re: USA Securities Insurance Policy	0.10	\$325.00	32.50
Jul-20-06	JEM	Review for filing monthly operating reports for USA Securities for June 2006	0.30	\$325.00	97.50
	Totals		<hr/> 0.40		<hr/> \$130.00
	<b>Total Fee &amp; Disbursements</b>				<hr/> <b>\$130.00</b>
	<b>Balance Now Due</b>				<hr/> <b>\$130.00</b>

TAX ID Number 46-0469211